

Njemanze Hugh  
Form 4  
March 23, 2009

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Njemanze Hugh

(Last) (First) (Middle)

C/O ARCSIGHT, INC., 5 RESULTS WAY

(Street)

CUPERTINO, CA 95014

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ArcSight Inc [ARST]

3. Date of Earliest Transaction (Month/Day/Year)  
03/20/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)

CTO and EVP R&D

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |                                   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------------------------------|
|                                 |                                      |  |                                | Code  | V   | Amount   | (A) or (D)  | Price                             |
| Common Stock                    | 03/20/2009                           |  | S                              |   | 12,500  | D  |   | \$ 11.9348 943,170 <sup>(2)</sup> |
|                                 |                                      |  |                                |   |   |  |   | <sup>(1)</sup>                    |
| Common Stock                    | 03/23/2009                           |  | S                              |   | 12,500  | D  |   | \$ 11.7331 930,670 <sup>(4)</sup> |
|                                 |                                      |  |                                |   |   |  |   | <sup>(3)</sup>                    |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                 |       |
|---|---------------|-----------|-----------------|-------|
|   | Director      | 10% Owner | Officer         | Other |
| Njemanze Hugh<br>C/O ARCSIGHT, INC.<br>5 RESULTS WAY<br>CUPERTINO, CA 95014 |               |           | CTO and EVP R&D |       |

## Signatures

/s/ Tram T. Phi as attorney-in-fact for Hugh S. Njemanze 03/23/2009

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Represents a weighted average sales price per share. The prices actually received ranged from \$11.75 to \$12.09. The reporting person has provided to the issuer, and will provide to the SEC staff or any security holder of the issuer, information regarding the number of shares sold at each price within the range.
- (2) Includes 377,777 shares held by the reporting person and 562,500 shares held by the reporting person and spouse, together. Also includes 2,893 shares of common stock acquired by the reporting person on March 16, 2009 under the ArcSight, Inc. 2007 Employee Stock Purchase Plan.
- (3) Represents a weighted average sales price per share. The prices actually received ranged from \$11.60 to 11.75. The reporting person has provided to the issuer, and will provide to the SEC staff or any security holder of the issuer, information regarding the number of shares sold at each price within the range.
- (4) Represents 368,170 shares held by the reporting person and 562,500 shares held by the reporting person and spouse, together.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.